

<i>SERFF Tracking Number:</i>	<i>TPCI-126829147</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>PHL Variable Insurance Company</i>	<i>State Tracking Number:</i>	<i>46885</i>
<i>Company Tracking Number:</i>	<i>10MSPIA</i>		
<i>TOI:</i>	<i>A05I Individual Annuities- Immediate Non-Variable</i>	<i>Sub-TOI:</i>	<i>A05I.000 Annuities - Immediate Non-variable</i>
<i>Product Name:</i>	<i>Medicaid SPIA</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Filing at a Glance

Company: PHL Variable Insurance Company		
Product Name: Medicaid SPIA	SERFF Tr Num: TPCI-126829147	State: Arkansas
TOI: A05I Individual Annuities- Immediate Non-Variable	SERFF Status: Closed-Approved-Closed	State Tr Num: 46885
Sub-TOI: A05I.000 Annuities - Immediate Non-variable	Co Tr Num: 10MSPIA	State Status: Approved-Closed
Filing Type: Form		Reviewer(s): Linda Bird
	Authors: Scott Zweig, Joseph Bonfitto, Barbara Slater, Jeanie Gagnon, Elizabeth Stevens	Disposition Date: 10/20/2010
	Date Submitted: 09/23/2010	Disposition Status: Approved-Closed
Implementation Date Requested: On Approval		Implementation Date:
State Filing Description:		

General Information

Project Name:	Status of Filing in Domicile: Pending
Project Number:	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Group Market Size:
Overall Rate Impact:	Group Market Type:
Filing Status Changed: 10/20/2010	Explanation for Other Group Market Type:
	State Status Changed: 10/20/2010
Deemer Date:	Created By: Kathleen Richter
Submitted By: Kathleen Richter	Corresponding Filing Tracking Number:
Filing Description:	
Please see the cover letter attached under the Supporting Documents tab.	

Company and Contact

Filing Contact Information

SERFF Tracking Number: TPCI-126829147 State: Arkansas
Filing Company: PHL Variable Insurance Company State Tracking Number: 46885
Company Tracking Number: 10MSPIA
TOI: A05I Individual Annuities- Immediate Non- Sub-TOI: A05I.000 Annuities - Immediate Non-variable
Variable
Product Name: Medicaid SPIA
Project Name/Number: /

Joseph Bonfitto, Compliance Associate joseph.bonfitto@phoenixwm.com
One American Row 860-403-6308 [Phone]
Hartford, CT 06102 860-403-5296 [FAX]

Filing Company Information

PHL Variable Insurance Company CoCode: 93548 State of Domicile: Connecticut
One American Row Group Code: 403 Company Type: Life Insurance and
Annuities
Hartford, CT 06102 Group Name: State ID Number:
(860) 403-5000 ext. [Phone] FEIN Number: 06-1045829

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation: \$50.00 Filing Fee
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
PHL Variable Insurance Company	\$50.00	09/23/2010	39831385

SERFF Tracking Number: TPCI-126829147 State: Arkansas
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	10/20/2010	10/20/2010

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	09/29/2010	09/29/2010	Joseph Bonfitto	10/18/2010	10/18/2010

<i>SERFF Tracking Number:</i>	<i>TPCI-126829147</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Product Name:</i>	<i>Medicaid SPIA</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Disposition

Disposition Date: 10/20/2010

Implementation Date:

Status: Approved-Closed

Comment: The Department will require the marketing materials submitted for this product when the have been developed.

Rate data does NOT apply to filing.

SERFF Tracking Number: TPCI-126829147 State: Arkansas

Filing Company: PHL Variable Insurance Company State Tracking Number: 46885

Company Tracking Number: 10MSPIA

TOI: A05I Individual Annuities- Immediate Non- Sub-TOI: A05I.000 Annuities - Immediate Non-variable
Variable

Product Name: Medicaid SPIA

Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document (revised)	Statement of Variability		Yes
Supporting Document	Statement of Variability	Replaced	Yes
Supporting Document	Cover Letter		Yes
Form (revised)	Single Premium Immediate Fixed Annuity		Yes
Form	Single Premium Immediate Fixed Annuity Replaced		Yes
Form	Single Premium Immediate Fixed Annuity		Yes
	Schedule Pages		

SERFF Tracking Number: TPCI-126829147 State: Arkansas
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TOI: A05I Individual Annuities- Immediate Non- Sub-TOI: A05I.000 Annuities - Immediate Non-variable
Variable
Product Name: Medicaid SPIA
Project Name/Number: /

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 09/29/2010
Submitted Date 09/29/2010
Respond By Date 10/29/2010

Dear Joseph Bonfitto,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Please furnish the Department with all solicitation material that will be used in the marketing of this product.

An application was not included. Explain the process the company follow when the annuity contract is sold without an application.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: TPCI-126829147 State: Arkansas
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TOI: A05I Individual Annuities- Immediate Non- Sub-TOI: A05I.000 Annuities - Immediate Non-variable
Variable
Product Name: Medicaid SPIA
Project Name/Number: /

Response Letter

Response Letter Status Submitted to State
Response Letter Date 10/18/2010
Submitted Date 10/18/2010

Dear Linda Bird,

Comments:

Thank you for your letter of September 29, 2010. Our response to your letter follows below.

Response 1

Comments: Marketing materials have not been developed as of yet for this product. If the Department so requires we will forward these materials to you once they have been developed.

An application form will be used in order to apply for this contract. It will not be made part of the contract.

Please note that we have made one change to the contract (10MSPIA) that was submitted with this filing. This change was the removal of the final sentence of the "Right to Return This Contract" provision on the cover page.

"Additionally, if the Company receives written documentation that the State in which the Owner or the Federal Spouse of the Owner resides has denied a request to provide governmental assistance for long term care services to either the Owner or the Federal Spouse of the Owner, the Company will extend the Right to Return period for [350] days from the Contract Issue Date."

The description referencing this sentence has also been removed from the Statement of Variability. Revised versions of the contract and the Statement of Variability have been attached. No other change other than those described here have been made to any of the forms or documents filed with the Department.

We apologize for making this change to the contract after it had already been submitted. We sincerely hope that this change will not cause any confusion or additional work for the Department. Please let me know if you have any questions regarding these changes or require any additional information.

Related Objection 1

Comment:

Please furnish the Department with all solicitation material that will be used in the marketing of this product.

An application was not included. Explain the process the company follow when the annuity contract is sold without

SERFF Tracking Number: TPCI-126829147 State: Arkansas
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an application.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Statement of Variability

Comment:

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Single Premium Immediate Fixed Annuity	10MSPIA		Policy/Contract/Fraternal Certificate	Initial		54.030	10MSPIA Contract FINAL.pdf
Previous Version							
Single Premium Immediate Fixed Annuity	10MSPIA		Policy/Contract/Fraternal Certificate	Initial		54.030	10MSPIA Contract FINAL.pdf

No Rate/Rule Schedule items changed.

I hope this resolves your concerns regarding this submission. If it does not or if you have any further questions or concerns please do not hesitate to contact me by phone at 1-860/403-6308 or by e-mail at joseph.bonfitto@phoenixwm.com.

Thank you for your continued time and attention to this matter.

Sincerely,
 Joseph A. Bonfitto
 Compliance Associate

Sincerely,
 Barbara Slater, Elizabeth Stevens, Jeanie Gagnon, Joseph Bonfitto, Scott Zweig

SERFF Tracking Number: TPCI-126829147 State: Arkansas

Filing Company: PHL Variable Insurance Company State Tracking Number: 46885

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TOI: A05I Individual Annuities- Immediate Non- Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable

Product Name: Medicaid SPIA

Project Name/Number: /

Form Schedule

Lead Form Number: 10MSPIA

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	10MSPIA	Policy/Contract/Fratern al Certificate	Single Premium Immediate Fixed Annuity	Initial		54.030	10MSPIA Contract FINAL.pdf
	10MSPIAS P	Schedule Pages	Single Premium Immediate Fixed Annuity Schedule Pages	Initial		54.030	10MSPIA SP FINAL.pdf



PHL VARIABLE INSURANCE COMPANY
A Stock Company

The PHL Variable Insurance Company ("the Company") agrees, subject to the conditions and provisions of this contract, to provide the benefits specified in this contract.

If the contract is in force on the Contract Issue Date, we shall begin to pay a series of Annuity Payments automatically to the Payee starting on the First Payment Date. Subsequent Annuity Payments will be paid each Payment Mode until the end of the Specified Period Certain. The Annuity Payment amount and the period of time for which Annuity Payments are made are stated in the contract.

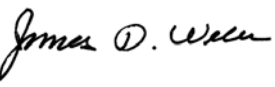
We are issuing the contract in consideration of the application, if any, and our receipt of the Single Premium at our Annuity Operations Division. The provisions of this and the following pages and any attachments make up your contract.

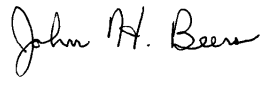
RIGHT TO RETURN THIS CONTRACT. This contract may be returned for any reason within 10 days ([30] days for replacements) after you receive it for a refund of the Single Premium, less any Annuity Payments made under this contract as of the date of cancellation. This contract will be void from its beginning. You may return the contract by advising us of your intention to return the contract and delivering or mailing it to us at the address below or by returning it to the agent or agency office through which it was delivered.

PHL Variable Insurance Company

[Annuity Operations Division
PO Box 8027
Boston, MA 02266-8027
Telephone (800) 541-0171]

Signed for PHL Variable Insurance Company at [One American Row, Hartford, Connecticut 06115].

[]
[President]

[]
[Secretary]

READ YOUR CONTRACT CAREFULLY

It is a legal contract between the Owner and PHL Variable Insurance Company.

THIS ANNUITY CONTRACT IS NON-TRANSFERABLE, NON-ASSIGNABLE, NON-COMMUTABLE, NON-SURRENDERABLE, AND PERMANENTLY IRREVOCABLE. THIS CONTRACT HAS NO CASH VALUE.

The Federal Defense of Marriage Act states that neither civil union partners nor same-gender married couples are considered married under federal law. Therefore any special tax treatment provided by federal tax law to a surviving spouse is NOT available to a surviving civil union partner, surviving domestic partner or the surviving spouse of a same-gender marriage. For information regarding federal tax laws please consult a tax advisor

**SINGLE PREMIUM IMMEDIATE FIXED ANNUITY
NONPARTICIPATING – NOT ELIGIBLE FOR DIVIDENDS**

TABLE OF CONTENTS

Section	Provision
1.	Schedule Pages
2.	Definitions
3.	Entire Contract
4.	Owner and Beneficiary(ies)
5.	Premium
6.	Annuity Payments and After Death Distributions
7.	Proof Required for Payment
8.	Misstatements and Incontestability

SECTION 2: DEFINITIONS

The term “**Age**” means the age of the individual on his or her last birthday.

The term “**Annuitant**” means the measuring life. The Annuitant is shown in Section 1 when the contract is issued. There may be only one Annuitant. The Annuitant may not be changed during the life of the Owner.

The term “**Annuity Payments**” means the series of periodic payments which will be made each Payment Mode.

The term “**Annuity Starting Date**” is for purposes of the Internal Revenue Code the same date as the First Payment Date shown in Section 1.

The term “**Beneficiary**” is as defined in Section 4.

The term “**Business Day**” means any day that we are open for business.

The term “**Contract Issue Date**” is the date this contract is issued. The Contract Issue Date is shown in Section 1. The contract will be in effect on the Contract Issue Date provided the Single Premium is received and the Owner and Annuitant are alive. The Contract Issue Date is also the start of the first Payment Mode.

For the purposes of this contract, the term “**Federal Spouse**” is defined under the Defense of Marriage Act (DOMA), as a man or a woman legally joined. Neither individuals married under State or foreign laws that permit a marriage between two men or two women nor individuals participating in a civil union, domestic partnership or other like status are spouses for any federal purposes, including provisions of the Internal Revenue Code relevant to this Contract. Please consult a tax advisor for additional information.

The term “**Net Premium**” is the Single Premium less any applicable taxes.

The term “**Owner**” means the person or entity with ownership rights in the contract. The Owner is shown in Section 1. The Owner may not be changed during the life of the Owner.. For further details see Section 4.

The term “**Payee**” means the person that is designated to receive Annuity Payments. The Payee cannot be changed during the life of the Owner.

The term “**Payment Mode**” means the frequency at which Annuity Payments will be made and is shown in Section 1. The Payment Mode cannot be changed on or after the Contract Issue Date.

The term “**Required Minimum Distributions**” means the annual distributions that must be taken from an Individual Retirement Annuity (IRA) under the Internal Revenue Code. As required, we will advise you each year of the RMD allocable to this contract; this amount may differ from the annual amount you receive under this contract.

The term “**Single Premium**” means the premium received by us under this contract.

The term “**Specified Period Certain**” means the period during which Annuity Payments will be made. The Specified Period Certain is elected at issue and is shown in Section 1. The Specified Period Certain cannot be changed on or after the Contract Issue Date.

The term “**State**” is the State providing long-term care services to either the Owner or the Federal Spouse of the Owner.

The terms “**we**” “**us**” and “**our**” refer to the Company.

The terms “**written request**” and “**written notice**” mean a request or notice we receive in writing at our Annuity Operations Division in a form satisfactory to us.

The terms “**you**” and “**your**” refers to the Owner of this contract, as defined in Section 4.

SECTION 3: ENTIRE CONTRACT

This contract is an agreement between the Owner and the Company. This contract and any attachments, including an application, if any, comprise the entire contract. All statements made in an attached application will, in the absence of fraud, be deemed representations and not warranties. The contract will be in effect on the Contract Issue Date provided the Single Premium is received and the Owner and Annuitant are alive. Any change in terms of this contract, as required to conform with law, must be signed by one of our executive officers and countersigned by another one of our executive officers. If any statutes, regulations or guidance, or decisions of any Court are enacted, promulgated or issued which impact this contract the Owner consents to a modification of the contract to comply with such statutes, regulations or decisions. Should this occur, we will notify the Owner in writing.

SECTION 4: OWNER AND BENEFICIARY(IES)

Owner

The Owner is the person with sole and absolute power to exercise all rights and privileges under this contract without the consent of any other party. This contract is non-transferable, non-assignable, non-commutable, non-surrenderable, totally and permanently irrevocable and has no cash value. There is no power to transfer, assign, commute, surrender or terminate this contract and any attempt to do so shall be void. Payments under this contract may not be accelerated, delayed, deferred or in any other way modified. The Owner will be the Annuitant.

Beneficiary(ies)

The Beneficiary(ies) are the persons or entities entitled to receive any remaining Annuity Payments after the death of the Owner. You must name both a Primary Beneficiary and a Secondary Beneficiary prior to the issuance of this contract. You may also choose to name a Contingent Beneficiary. Upon the death of the Owner the Primary Beneficiary will be the first Beneficiary to receive any remaining Annuity Payments, followed by the Secondary Beneficiary and finally the Contingent Beneficiary, if any. If any Beneficiary is a natural person, payments to this person cease upon the death of the Beneficiary. If any Beneficiary is a non-natural person with specific reimbursement rights, payments to this entity cease when the entity has received all amounts to which it is legally entitled. If no Contingent Beneficiary is named, any excess will be paid to the Estate of the Owner. All Beneficiary designations are irrevocable.

Changes

During the life of the Owner, no changes are permitted to the identity of the Owner, Annuitant, Payee or any Beneficiary.

After the death of the Owner, the Owner and Payee can be changed to the appropriate Beneficiary. A request to make permitted after-death changes must be made by written request to our Annuity Operations Division. When we receive it, the change will be effective as of the date it was signed by the Owner. The change, however, will be subject to any payments made (including claims paid) or other action taken by us before we received the notice at our Annuity Operations Division.

SECTION 5: PREMIUM

Premium

The amount applied to this contract will be the Single Premium received, minus a deduction for any applicable tax including premium tax where applicable. The Single Premium as shown in Section 1, is payable at our Annuity Operations Division but may be given to an authorized agent for forwarding to our Annuity Operations Division. The Single Premium is due on the Contract Issue Date and may not be less than the Minimum Single Premium shown in Section 1 without prior home office approval. No benefit associated with any such Single Premium will be provided until it is actually received by us at our Annuity Operations Division, and only if received prior to the Contract Issue Date. The Single Premium may not exceed the Maximum Single Premium shown in Section 1 without our prior home office approval.

Tax

A premium tax (or similar tax) may be required based on the laws of the state of delivery or the state where the Owner resides on the Contract Issue Date. The premium tax rate, if any, as of the Contract Issue Date, is shown in Section 1. This charge, if any, will be deducted from the Single Premium when such tax is incurred by us. We will pay any premium tax due and will reimburse ourselves upon our receipt of the Single Premium.

SECTION 6: ANNUITY PAYMENTS AND AFTER DEATH DISTRIBUTIONS

Annuity Payments

We will make the first Annuity Payment on the First Payment Date. Each subsequent Annuity Payment will be made one Payment Mode later. If any Annuity Payment falls due on a Non-Business Day or a date that does not occur in a given month, we will use the previous Business Day. Annuity Payments continue until the end of the Specified Period Certain as shown in Section 1.

In the event that payments are made after the death of the Annuitant but before we have been notified of the death, we are not responsible for making duplicate payments to the Primary or Secondary Beneficiary. If said payments are returned to us, we will re-issue the payments to the appropriate Beneficiaries, upon request.

In all cases in which a payment is to be made to the State, a representative from the State is required to provide reasonable documentation concerning the amount to be paid to the State. We reserve the right to require that the representative from the State and either a representative from the estate of the Owner, the Secondary Beneficiary, or the Contingent Beneficiary agree to the amount to be paid to the State.

After Death Distributions

As required by the Internal Revenue Code, if the Owner dies on or after the Annuity Starting Date, any remaining Annuity Payments must be distributed at least as rapidly as under the method of distributions being used as of the date of death. If the Owner dies before the Annuity Starting Date, the entire interest in such contract will be distributed within five years after the death of the Owner. However, if any portion of the Owner's interest is payable to (or for the benefit of) a designated Beneficiary, such portion may be distributed over the life or life expectancy of such designated Beneficiary, provided that such distributions begin not later than one year after the date of the Owner's death. If the designated Beneficiary is the Federal Spouse of the Owner, the Spouse may elect to continue the contract. This contract shall be interpreted to comply with Internal Revenue Code sections 72(s) or 401(a)(9), as applicable.

SECTION 7: PROOF REQUIRED FOR PAYMENT

We may require proof of the correct Age of the Annuitant before any Annuity Payments begin. We also have the right to require proof of the identity, Age, sex, and survival of any person entitled to any payment under this contract or upon whose life any payments depend, but not more than once in any twelve-month period.

SECTION 8: MISSTATEMENTS AND INCONTESTABILITY

Misstatements

If the Age or sex of the Annuitant has been misstated in this contract, the contract will be terminated and a new contract will be issued. The benefits payable under the new contract will be adjusted to the amount that the Single Premium would have purchased based on the Annuitant's correct Age and sex, less any amounts already paid. Any overpayment(s) made by us due to such misstatement, with interest thereon at the effective annual rate of 1% will be charged against future Annuity Payments to be made under the new contract. Any underpayment(s) made by us will be adjusted in the same manner and credited on the next succeeding Annuity Payment.

Incontestability

This Contract will not be contested after two years from the Contract Issue Date.

THIS ANNUITY CONTRACT IS NON-TRANSFERABLE, NON-ASSIGNABLE, NON-COMMUTABLE, NON-SURRENDERABLE, AND PERMANENTLY IRREVOCABLE. THIS CONTRACT HAS NO CASH VALUE.

The Federal Defense of Marriage Act states that neither civil union partners nor same-gender married couples are considered married under federal law. Therefore any special tax treatment provided by federal tax law to a surviving spouse is NOT available to a surviving civil union partner, surviving domestic partner or the surviving spouse of a same-gender marriage. For information regarding federal tax laws please consult a tax advisor

**SINGLE PREMIUM IMMEDIATE FIXED ANNUITY
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SECTION 1: SCHEDULE PAGES

Owner:	[John Doe]
Annuitant:	[John Doe]
Annuitant's Age:	[65]
Annuitant's Sex:	[Male]
Annuitant's Date of Birth:	[January 1, 1955]
Contract Number:	[13000000]
Contract Issue Date:	[March 1, 2010]
Single Premium:	[\$100,000]
Net Premium:	[\$100,000]
First Payment Date:	[April 1, 2010]
Annuity Payment Amount:	[\$300.00]
Payment Mode:	[Monthly]
Specified Period Certain:	[60 months]
Plan Type:	[Nonqualified]
Payee:	[John Doe]
Minimum Single Premium:	[\$10,000]
Maximum Single Premium:	[\$1,000,000]

[CONTRACT CHARGES]

Premium Tax: [0%] of the premium paid]

BENEFICIARIES

Primary Beneficiary:	[Jane Doe]
Secondary Beneficiary:	[State of Connecticut, Medicaid Office]
[Contingent Beneficiary:	[Sally Smith]]

SERFF Tracking Number:	TPCI-126829147	State:	Arkansas
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Product Name:	Medicaid SPIA		
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Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment:			
AR certifications - 10MSPIA.pdf			
		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment:			
10MSPIA - SOV.pdf			
		Item Status:	Status Date:
Satisfied - Item:	Cover Letter		
Comments:			
Attachment:			
AR Cover Letter.pdf			

**ARKANSAS
CERTIFICATION**


FORM NO.	10MSPIA
FORM TITLE	Single Premium Immediate Fixed Annuity Contract
FLESCH SCORE	*54.03
FORM NO.	10MSPIASP
FORM TITLE	Single Premium Immediate Fixed Annuity Contract Schedule Pages
FLESCH SCORE	*54.03

*This form was scored in conjunction with the base contract, form 10MSPIA and the schedule pages 10MSPIASP.

I hereby certify the following:

- To the best of my knowledge and belief, the above form(s) and submission comply with Reg. 19 and Reg. 49, as well as the other laws and regulations of the State of Arkansas.
- The attached forms comply with ACA 23-79-138 and Bulletin 11-88.

PHL Variable Insurance Company

Signature: 
Name: **Joseph Bonfitto**
Title: **Compliance Associate**
Date: **9/23/2010**

Statement of Variability
PHL Variable Insurance Company

Forms 10MSPIA and 10MSPIASP

This Statement of Variability sets forth the variable information which will appear in brackets in form **10MSPIA (Single Premium Immediate Fixed Annuity)** and form **10MSPIASP (Contract Schedule Pages)**. No change in variability will be made which in any way expands the scope of the wording being changed.

Cover Page (10MSPIA)

The number of days required for the right to return this contract in a replacement situation is bracketed to indicate that it may change depending on the requirements of the state where the contract is delivered. This number will be 30 days, unless the state where the contract is delivered requires a longer period. Should the state adopt new requirements for this number of days, the contract will reflect it accordingly.

The **Company address** and **Customer Service telephone number** are bracketed to indicate that they may change in the future.

We have placed brackets around the **Company officer signatures and titles** to indicate that the officer names and titles may change in the future.

Page 3 (10MSPIASP)

Owner: The name of the Owner will appear in this field.

Annuitant: The name of the Annuitant will appear in this field.

Annuitant's Age: The age at last birthday of the Annuitant at the time of issue will appear in this field.

Annuitant's Sex: The sex of the Annuitant will appear in this field.

Annuitant's Date of Birth: The date of birth of the Annuitant will appear in this field.

Contract Number: The unique number for each contract will appear in this field.

Contract Issue Date: The date the contract is issued will appear in this field.

Single Premium: The single premium paid by the Owner will appear in this field. It is subject to the Minimum Single Premium and Maximum Single Premium limits as designated at the time of issue.

Net Premium: The single premium paid by the Owner minus any applicable taxes will appear in this field.

First Payment Date: The date of the first annuity payment will appear in this field.

Annuity Payment Amount: The amount of each annuity payment made will appear in this field.

Payment Mode: The mode by which annuity payments are made will appear in this field. The mode is currently Monthly but additional modes including Bi-Monthly, Annually, Semi-Annually and Quarterly may be offered in the future. If additional modes are offered they will be offered for new issues only and on a uniform non-discriminatory basis.

Specified Period Certain: The number of months annuity payments will be paid will appear in this field. The number of months will range from 24 – 360. If additional payment modes are offered (See Payment Mode above) the period may be measured as Bi-Monthly, Annual, Semi-Annual and Quarterly periods. If additional modes are

offered the range of the Specified Period Certain will be equivalent to the range (in months) above. Any additional Mode offered will be for new issues only and will be administered on a uniform non-discriminatory basis.

Plan Type: The type of plan chosen by the owner will appear in this field. The plan that will appear will be either Nonqualified or IRA.

Payee: The name of the Payee as specified by the Owner, will appear in this field.

Mimimum Single Premium: The minimum single premium amount that may be paid for this contract to be issued will appear in this field. Any change would be for new issues only and will be administered on a uniform, non-discriminatory basis. The range will be from \$1,000 to \$100,000.

Maximum Single Premium: The maximum single premium amount that may be paid for this contract to be issued will appear in this field. Any change would be for new issues only and will be administered on a uniform, non-discriminatory basis. The range will be from \$100,000 to \$5,000,000.

Contract Charges: The entire contract charges section is bracketed to indicate that it will only appear for states that charge a Premium Tax.

Premium Tax: The applicable state premium tax percentage or other similar tax, if any, will appear in this field. If the State does not require a premium tax this field will not appear.

Primary Beneficiary: The name of the Primary Beneficiary, as specified by the Owner, will appear in this field.

Secondary Beneficiary: The name of the Secondary Beneficiary, as specified by the Owner, will appear in this field.

Contingent Beneficiary: The name of the Contingent Beneficiary or Contingent Beneficiaries, as specified by the Owner, will appear in this field. If no Contingent Beneficiary has been named this field will either not appear or the word "None" will appear in the field.



Joseph Bonfitto -
State Compliance Associate
Life & Annuity State Compliance Office
One American Row Hartford, CT 06102-5056
(860) 403-6308 Fax: (860) 403-7252
Toll Free: 1-800-349-9267 (press 2, then 1)
Email: Joseph.Bonfitto@phoenixwm.com

September 22, 2010

Mr. Joe Musgrove
Department of Insurance
State of Arkansas
1200 West Third Street
Little Rock, Arkansas 72201

Re: **PHL Variable Insurance Company**
NAIC # 93548, FEIN # 06-1045829

For Approval Purposes

Form 10MSPIA – Single Premium Immediate Fixed Annuity Contract
Form 10MSPIASP – Single Premium Immediate Fixed Annuity Contract Schedule Pages

Dear Sir or Madam:

We are filing the above-referenced forms for approval with your state. The forms are filed in accordance with the applicable statutes and regulations of your jurisdiction, and are laser printed, subject only to minor variations in paper stock, color, fonts, duplexing, and positioning. The forms will be effective on the date of approval. These forms will be marketed to the general public.

The contract (**10MSPIA**) is a nonparticipating Single Premium Immediate Non-Variable Annuity Contract. It is intended to be compliant with federal requirements concerning use of annuities in connection with Medicaid asset testing ("Medicaid compliant"). For more information regarding this filing we have included Appendix A which is an overview of the legal requirements for such Medicaid compliant annuities.

This contract will be issued sex distinct and will be offered in both qualified and non-qualified markets. The issue age ranges for this contract are specified in the enclosed actuarial memorandum which also includes further details regarding product features and charges.

We are also filing for your approval the contract's schedule pages (**10MSPIASP**). The schedule pages set forth essential product information such as contract minimums and maximums.

This submission is for specimen purposes only. Other scenarios, such as election of riders, etc., may generate additional text information in the specifications and tables section of the contract's schedule pages (**10MSPIASP**). Previously and subsequently approved riders, endorsements, amendments, addendums, insert and schedule pages may also be made available with this contract.

Consistent with the way many annuity products are sold, this contract may be sold without an application.

Text ordinarily bracketed appears in the schedule pages of the contract. See the attached actuarial memorandum and Statement of Variability for a more complete description.

Flesch Test: A certification has been included.

Any requisite fees and filing documents have been enclosed.

Your attention to this submission is appreciated. Should you have any questions regarding any of the materials in this filing, please do not hesitate to contact me at (860) 403-6308, by fax at (860) 403-5239, or by e-mail at joseph.bonfitto@phoenixwm.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Joseph A. Bonfitto". The signature is fluid and cursive, with the first name "Joseph" and last name "Bonfitto" clearly distinguishable.

Joseph A. Bonfitto
Compliance Associate

APPENDIX A Legal Analysis

The submitted Single Premium Immediate Annuity (Medicaid SPIA) is designed to satisfy federal laws and regulations for treatment of the annuity as not a countable asset for purposes of qualification for Medicaid long-term care benefits. By way of background, in order for an individual to qualify for Medicaid long-term care benefits, the individual¹⁷ and his or her spouse¹⁸ must satisfy asset and income tests. As set forth in the Federal Deficit Reduction Act of 2005 (section 6012), a purchase of an annuity contract which meets specified requirements is not an improper transfer and the annuity obtained by such purchase will not be treated as an asset of the contract owner or his or her federal spouse; the income generated by a Medicaid SPIA is countable income to the contract owner. If an individual purchases an annuity that does not satisfy the requirements, the purchase will be treated as improper and the annuity it will be treated as a countable asset and, for many families, the result will be a denial of Medicaid benefits.¹⁹

The Centers for Medicare and Medicaid Services (CMS) have issued a number of documents explaining the new requirements. We have provided copies of some of these materials with this filing and

¹⁷ Referred to in Medicaid materials as the “confined spouse” or “institutionalized spouse.”

¹⁸ Referred to in Medicaid materials as the “community spouse.”

¹⁹ The specific language is in federal statutes at 42 U.S.C. § 1396p(c)(1), which provides that:

(F) For purposes of this paragraph [on disposal of asset for Medicaid qualification], the purchase of an annuity shall be treated as the disposal of an asset for less than fair market value unless—

- (i)** the State is named as the remainder beneficiary in the first position for at least the total amount of medical assistance paid on behalf of the institutionalized individual under this subchapter; or
- (ii)** the State is named as such a beneficiary in the second position after the community spouse or minor or disabled child and is named in the first position if such spouse or a representative of such child disposes of any such remainder for less than fair market value.

(G) For purposes of this paragraph with respect to a transfer of assets, the term “assets” includes an annuity purchased by or on behalf of an annuitant who has applied for medical assistance with respect to nursing facility services or other long-term care services under this subchapter unless—

- (i)** the annuity is—
 - (I)** an annuity described in subsection (b) or (q) of section [408](#) of the Internal Revenue Code of 1986; or
 - (II)** purchased with proceeds from—
 - (aa)** an account or trust described in subsection (a), (c), or (p) of section [408](#) of such Code;
 - (bb)** a simplified employee pension (within the meaning of section 408(k) of such Code); or
 - (cc)** a Roth IRA described in section 408A of such Code; or
- (ii)** the annuity—
 - (I)** is irrevocable and nonassignable;
 - (II)** is actuarially sound (as determined in accordance with actuarial publications of the Office of the Chief Actuary of the Social Security Administration); and
 - (III)** provides for payments in equal amounts during the term of the annuity, with no deferral and no balloon payments made.

they may also be accessed on the CMS website.²⁰ Following the statutory mandate, the CMS materials reiterate that in order to receive the treatment as not an asset, a “Medicaid SPIA” must meet the following requirements:

1. The annuity must be irrevocable
2. The annuity must be non-assignable²¹;
3. The annuity must be actuarially sound²²;
4. The annuity must provide only for payments in approximately equal amounts²³, with no deferred or balloon payments²⁴; and
5. The State must be named as the remainder beneficiary in the first position for the total amount of medical assistance paid, unless there is a community spouse and/or a minor or disabled child. If there is a community spouse and/or any minor or disabled child, the State may be named in the next position after those individuals.

With the proper use of a Medicaid SPIA, a couple in which one spouse is in need of long-term care benefits (that is, there is a “confined or institutionalized spouse”) can arrange their joint finances so that they are not required to spend all of the joint assets for the long-term care, leaving the community spouse and/or minor or disabled child destitute. Once the community spouse and/or minor or disabled child are deceased, the State is then entitled to receive the remaining portion, if any, of the annuity contract payments as recovery of amounts paid by the State.

A Medicaid SPIA is a Congressionally mandated balancing that takes into consideration the continuing income needs of the community spouse. The restrictions on the annuity ensure that the annuity is only used for the purpose of providing a steady stream of income to the community spouse and/or minor or disabled child. If the annuity could be revoked or assigned, it would be treated a countable asset for Medicaid purposes and the family would need to use this resource for payment of the long-term care benefits. Most likely, with the high cost of long-term care, the asset would quickly be depleted, potentially leaving the community spouse, as well as minor or disabled children, without income or assets for their continued expenses.

A Medicaid SPIA is a statutorily-sanctioned and judicially approved method to convert assets to an annuity income stream. The annuity income can be payable to either spouse; the exact payment is determined by the couple depending on their other amounts of available income. When Congress reviewed the options available to families in which one spouse was in need of long-term care, it specified that all such annuity contracts must include uniform restrictions on assignability, transferability, identity of beneficiary and payment stream options. Families are willing to take the trade-off of an annuity which is irrevocable and non-assignable in order to use family assets to provide a stream of income to the community spouse while permitting the confined spouse to receive the required long-term care through Medicaid assistance. While there are many situations in which an annuity contract holder would not be

²⁰ Summary documents can be freely accessed at:
<http://www.cms.gov/DeficitReductionAct/Downloads/TOAbackgrounder.pdf>, or
http://www.cms.gov/DeficitReductionAct/Downloads/BackgrounderTOA_.pdf;

²¹ Recent court rulings have specified that non-assignability covers a contractual requirement that any attempted assignment of the contract on the secondary market is void.

²² In determining whether the annuity meets the requirements for actuarial soundness, there are state-specific mortality tables that must be utilized.

²³ As a result of this requirement, the annuity cannot have a cash value since a cash value would allow for a lump sum, which would be contrary to the periodic payment requirement.

²⁴ Certain states permit balloon payments. A state may choose to have less stringent requirements than provided for in the Deficit Reduction Act.

interested in a product with such limited access to funds, in this specific context of Medicaid qualification, the limitations are essential in order to comply with Medicaid requirements and achieve the goals of the family.

ATTACHMENTS:

- 1) Important Facts for State Policymakers Deficit Reduction Act
(<http://www.cms.gov/DeficitReductionAct/Downloads/TOAbackgrounder.pdf>)
- 2) Transfer of AssetsProvisions
(http://www.cms.gov/DeficitReductionAct/Downloads/BackgrounderTOA_.pdf)
- 3) The Deficit Reduction Act of 2005 – Section 6012. Disclosure and Treatment of Annuities

<i>SERFF Tracking Number:</i>	<i>TPCI-126829147</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>PHL Variable Insurance Company</i>	<i>State Tracking Number:</i>	<i>46885</i>
<i>Company Tracking Number:</i>	<i>10MSPIA</i>		
<i>TOI:</i>	<i>A05I Individual Annuities- Immediate Non-Variable</i>	<i>Sub-TOI:</i>	<i>A05I.000 Annuities - Immediate Non-variable</i>
<i>Product Name:</i>	<i>Medicaid SPIA</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
09/23/2010	Form	Single Premium Immediate Fixed Annuity	10/18/2010	10MSPIA Contract FINAL.pdf (Superceded)
09/23/2010	Supporting Document	Statement of Variability	10/18/2010	10MSPIA - SOV.pdf (Superceded)



PHL VARIABLE INSURANCE COMPANY
A Stock Company

The PHL Variable Insurance Company ("the Company") agrees, subject to the conditions and provisions of this contract, to provide the benefits specified in this contract.

If the contract is in force on the Contract Issue Date, we shall begin to pay a series of Annuity Payments automatically to the Payee starting on the First Payment Date. Subsequent Annuity Payments will be paid each Payment Mode until the end of the Specified Period Certain. The Annuity Payment amount and the period of time for which Annuity Payments are made are stated in the contract.

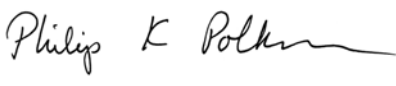
We are issuing the contract in consideration of the application, if any, and our receipt of the Single Premium at our Annuity Operations Division. The provisions of this and the following pages and any attachments make up your contract.

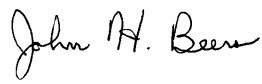
RIGHT TO RETURN THIS CONTRACT. This contract may be returned for any reason within 10 days ([30] days for replacements) after you receive it for a refund of the Single Premium, less any Annuity Payments made under this contract as of the date of cancellation. This contract will be void from its beginning. You may return the contract by advising us of your intention to return the contract and delivering or mailing it to us at the address below or by returning it to the agent or agency office through which it was delivered. Additionally, if the Company receives written documentation that the State in which the Owner or the Federal Spouse of the Owner resides has denied a request to provide governmental assistance for long term care services to either the Owner or the Federal Spouse of the Owner, the Company will extend the Right to Return period for [350] days from the Contract Issue Date.

PHL Variable Insurance Company

[Annuity Operations Division
PO Box 8027
Boston, MA 02266-8027
Telephone (800) 541-0171]

Signed for PHL Variable Insurance Company at [One American Row, Hartford, Connecticut 06115].

[]
[President]

[]
[Secretary]

READ YOUR CONTRACT CAREFULLY

It is a legal contract between the Owner and PHL Variable Insurance Company.

THIS ANNUITY CONTRACT IS NON-TRANSFERABLE, NON-ASSIGNABLE, NON-COMMUTABLE, NON-SURRENDERABLE, AND PERMANENTLY IRREVOCABLE. THIS CONTRACT HAS NO CASH VALUE.

The Federal Defense of Marriage Act states that neither civil union partners nor same-gender married couples are considered married under federal law. Therefore any special tax treatment provided by federal tax law to a surviving spouse is NOT available to a surviving civil union partner, surviving domestic partner or the surviving spouse of a same-gender marriage. For information regarding federal tax laws please consult a tax advisor

SINGLE PREMIUM IMMEDIATE FIXED ANNUITY
NONPARTICIPATING – NOT ELIGIBLE FOR DIVIDENDS

TABLE OF CONTENTS

Section	Provision
1.	Schedule Pages
2.	Definitions
3.	Entire Contract
4.	Owner and Beneficiary(ies)
5.	Premium
6.	Annuity Payments and After Death Distributions
7.	Proof Required for Payment
8.	Misstatements and Incontestability

SECTION 2: DEFINITIONS

The term “**Age**” means the age of the individual on his or her last birthday.

The term “**Annuitant**” means the measuring life. The Annuitant is shown in Section 1 when the contract is issued. There may be only one Annuitant. The Annuitant may not be changed during the life of the Owner.

The term “**Annuity Payments**” means the series of periodic payments which will be made each Payment Mode.

The term “**Annuity Starting Date**” is for purposes of the Internal Revenue Code the same date as the First Payment Date shown in Section 1.

The term “**Beneficiary**” is as defined in Section 4.

The term “**Business Day**” means any day that we are open for business.

The term “**Contract Issue Date**” is the date this contract is issued. The Contract Issue Date is shown in Section 1. The contract will be in effect on the Contract Issue Date provided the Single Premium is received and the Owner and Annuitant are alive. The Contract Issue Date is also the start of the first Payment Mode.

For the purposes of this contract, the term “**Federal Spouse**” is defined under the Defense of Marriage Act (DOMA), as a man or a woman legally joined. Neither individuals married under State or foreign laws that permit a marriage between two men or two women nor individuals participating in a civil union, domestic partnership or other like status are spouses for any federal purposes, including provisions of the Internal Revenue Code relevant to this Contract. Please consult a tax advisor for additional information.

The term “**Net Premium**” is the Single Premium less any applicable taxes.

The term “**Owner**” means the person or entity with ownership rights in the contract. The Owner is shown in Section 1. The Owner may not be changed during the life of the Owner.. For further details see Section 4.

The term “**Payee**” means the person that is designated to receive Annuity Payments. The Payee cannot be changed during the life of the Owner.

The term “**Payment Mode**” means the frequency at which Annuity Payments will be made and is shown in Section 1. The Payment Mode cannot be changed on or after the Contract Issue Date.

The term “**Required Minimum Distributions**” means the annual distributions that must be taken from an Individual Retirement Annuity (IRA) under the Internal Revenue Code. As required, we will advise you each year of the RMD allocable to this contract; this amount may differ from the annual amount you receive under this contract.

The term “**Single Premium**” means the premium received by us under this contract.

The term “**Specified Period Certain**” means the period during which Annuity Payments will be made. The Specified Period Certain is elected at issue and is shown in Section 1. The Specified Period Certain cannot be changed on or after the Contract Issue Date.

The term “**State**” is the State providing long-term care services to either the Owner or the Federal Spouse of the Owner.

The terms “**we**” “**us**” and “**our**” refer to the Company.

The terms “**written request**” and “**written notice**” mean a request or notice we receive in writing at our Annuity Operations Division in a form satisfactory to us.

The terms “**you**” and “**your**” refers to the Owner of this contract, as defined in Section 4.

SECTION 3: ENTIRE CONTRACT

This contract is an agreement between the Owner and the Company. This contract and any attachments, including an application, if any, comprise the entire contract. All statements made in an attached application will, in the absence of fraud, be deemed representations and not warranties. The contract will be in effect on the Contract Issue Date provided the Single Premium is received and the Owner and Annuitant are alive. Any change in terms of this contract, as required to conform with law, must be signed by one of our executive officers and countersigned by another one of our executive officers. If any statutes, regulations or guidance, or decisions of any Court are enacted, promulgated or issued which impact this contract the Owner consents to a modification of the contract to comply with such statutes, regulations or decisions. Should this occur, we will notify the Owner in writing.

SECTION 4: OWNER AND BENEFICIARY(IES)

Owner

The Owner is the person with sole and absolute power to exercise all rights and privileges under this contract without the consent of any other party. This contract is non-transferable, non-assignable, non-commutable, non-surrenderable, totally and permanently irrevocable and has no cash value. There is no power to transfer, assign, commute, surrender or terminate this contract and any attempt to do so shall be void. Payments under this contract may not be accelerated, delayed, deferred or in any other way modified. The Owner will be the Annuitant.

Beneficiary(ies)

The Beneficiary(ies) are the persons or entities entitled to receive any remaining Annuity Payments after the death of the Owner. You must name both a Primary Beneficiary and a Secondary Beneficiary prior to the issuance of this contract. You may also choose to name a Contingent Beneficiary. Upon the death of the Owner the Primary Beneficiary will be the first Beneficiary to receive any remaining Annuity Payments, followed by the Secondary Beneficiary and finally the Contingent Beneficiary, if any. If any Beneficiary is a natural person, payments to this person cease upon the death of the Beneficiary. If any Beneficiary is a non-natural person with specific reimbursement rights, payments to this entity cease when the entity has received all amounts to which it is legally entitled. If no Contingent Beneficiary is named, any excess will be paid to the Estate of the Owner. All Beneficiary designations are irrevocable.

Changes

During the life of the Owner, no changes are permitted to the identity of the Owner, Annuitant, Payee or any Beneficiary.

After the death of the Owner, the Owner and Payee can be changed to the appropriate Beneficiary. A request to make permitted after-death changes must be made by written request to our Annuity Operations Division. When we receive it, the change will be effective as of the date it was signed by the Owner. The change, however, will be subject to any payments made (including claims paid) or other action taken by us before we received the notice at our Annuity Operations Division.

SECTION 5: PREMIUM

Premium

The amount applied to this contract will be the Single Premium received, minus a deduction for any applicable tax including premium tax where applicable. The Single Premium as shown in Section 1, is payable at our Annuity Operations Division but may be given to an authorized agent for forwarding to our Annuity Operations Division. The Single Premium is due on the Contract Issue Date and may not be less than the Minimum Single Premium shown in Section 1 without prior home office approval. No benefit associated with any such Single Premium will be provided until it is actually received by us at our Annuity Operations Division, and only if received prior to the Contract Issue Date. The Single Premium may not exceed the Maximum Single Premium shown in Section 1 without our prior home office approval.

Tax

A premium tax (or similar tax) may be required based on the laws of the state of delivery or the state where the Owner resides on the Contract Issue Date. The premium tax rate, if any, as of the Contract Issue Date, is shown in Section 1. This charge, if any, will be deducted from the Single Premium when such tax is incurred by us. We will pay any premium tax due and will reimburse ourselves upon our receipt of the Single Premium.

SECTION 6: ANNUITY PAYMENTS AND AFTER DEATH DISTRIBUTIONS

Annuity Payments

We will make the first Annuity Payment on the First Payment Date. Each subsequent Annuity Payment will be made one Payment Mode later. If any Annuity Payment falls due on a Non-Business Day or a date that does not occur in a given month, we will use the previous Business Day. Annuity Payments continue until the end of the Specified Period Certain as shown in Section 1.

In the event that payments are made after the death of the Annuitant but before we have been notified of the death, we are not responsible for making duplicate payments to the Primary or Secondary Beneficiary. If said payments are returned to us, we will re-issue the payments to the appropriate Beneficiaries, upon request.

In all cases in which a payment is to be made to the State, a representative from the State is required to provide reasonable documentation concerning the amount to be paid to the State. We reserve the right to require that the representative from the State and either a representative from the estate of the Owner, the Secondary Beneficiary, or the Contingent Beneficiary agree to the amount to be paid to the State.

After Death Distributions

As required by the Internal Revenue Code, if the Owner dies on or after the Annuity Starting Date, any remaining Annuity Payments must be distributed at least as rapidly as under the method of distributions being used as of the date of death. If the Owner dies before the Annuity Starting Date, the entire interest in such contract will be distributed within five years after the death of the Owner. However, if any portion of the Owner's interest is payable to (or for the benefit of) a designated Beneficiary, such portion may be distributed over the life or life expectancy of such designated Beneficiary, provided that such distributions begin not later than one year after the date of the Owner's death. If the designated Beneficiary is the Federal Spouse of the Owner, the Spouse may elect to continue the contract. This contract shall be interpreted to comply with Internal Revenue Code sections 72(s) or 401(a)(9), as applicable.

SECTION 7: PROOF REQUIRED FOR PAYMENT

We may require proof of the correct Age of the Annuitant before any Annuity Payments begin. We also have the right to require proof of the identity, Age, sex, and survival of any person entitled to any payment under this contract or upon whose life any payments depend, but not more than once in any twelve-month period.

SECTION 8: MISSTATEMENTS AND INCONTESTABILITY

Misstatements

If the Age or sex of the Annuitant has been misstated in this contract, the contract will be terminated and a new contract will be issued. The benefits payable under the new contract will be adjusted to the amount that the Single Premium would have purchased based on the Annuitant's correct Age and sex, less any amounts already paid. Any overpayment(s) made by us due to such misstatement, with interest thereon at the effective annual rate of 1% will be charged against future Annuity Payments to be made under the new contract. Any underpayment(s) made by us will be adjusted in the same manner and credited on the next succeeding Annuity Payment.

Incontestability

This Contract will not be contested after two years from the Contract Issue Date.

THIS ANNUITY CONTRACT IS NON-TRANSFERABLE, NON-ASSIGNABLE, NON-COMMUTABLE, NON-SURRENDERABLE, AND PERMANENTLY IRREVOCABLE. THIS CONTRACT HAS NO CASH VALUE.

The Federal Defense of Marriage Act states that neither civil union partners nor same-gender married couples are considered married under federal law. Therefore any special tax treatment provided by federal tax law to a surviving spouse is NOT available to a surviving civil union partner, surviving domestic partner or the surviving spouse of a same-gender marriage. For information regarding federal tax laws please consult a tax advisor

**SINGLE PREMIUM IMMEDIATE FIXED ANNUITY
NONPARTICIPATING – NOT ELIGIBLE FOR DIVIDENDS**

Statement of Variability
PHL Variable Insurance Company

Forms 10MSPIA and 10MSPIASP

This Statement of Variability sets forth the variable information which will appear in brackets in form **10MSPIA (Single Premium Immediate Fixed Annuity)** and form **10MSPIASP (Contract Schedule Pages)**. No change in variability will be made which in any way expands the scope of the wording being changed.

Cover Page (10MSPIA)

The number of days required for the right to return this contract in a replacement situation is bracketed to indicate that it may change depending on the requirements of the state where the contract is delivered. This number will be 30 days, unless the state where the contract is delivered requires a longer period. Should the state adopt new requirements for this number of days, the contract will reflect it accordingly. We have also bracketed the number of days in which the owner may return the contract if the Owner or Federal Spouse does not qualify for Medicaid benefits. This number of days begins after the applicable free look period ends and will range from 0 – 730 days. Should we change this period it would be for new issues only and will be administered on a uniform non-discriminatory basis.

The **Company address** and **Customer Service telephone number** are bracketed to indicate that they may change in the future.

We have placed brackets around the **Company officer signatures and titles** to indicate that the officer names and titles may change in the future.

Page 3 (10MSPIASP)

Owner: The name of the Owner will appear in this field.

Annuitant: The name of the Annuitant will appear in this field.

Annuitant's Age: The age at last birthday of the Annuitant at the time of issue will appear in this field.

Annuitant's Sex: The sex of the Annuitant will appear in this field.

Annuitant's Date of Birth: The date of birth of the Annuitant will appear in this field.

Contract Number: The unique number for each contract will appear in this field.

Contract Issue Date: The date the contract is issued will appear in this field.

Single Premium: The single premium paid by the Owner will appear in this field. It is subject to the Minimum Single Premium and Maximum Single Premium limits as designated at the time of issue.

Net Premium: The single premium paid by the Owner minus any applicable taxes will appear in this field.

First Payment Date: The date of the first annuity payment will appear in this field.

Annuity Payment Amount: The amount of each annuity payment made will appear in this field.

Payment Mode: The mode by which annuity payments are made will appear in this field. The mode is currently Monthly but additional modes including Bi-Monthly, Annually, Semi-Annually and Quarterly may be offered in the future. If additional modes are offered they will be offered for new issues only and on a uniform non-discriminatory basis.

Specified Period Certain: The number of months annuity payments will be paid will appear in this field. The number of months will range from 24 – 360. If additional payment modes are offered (See Payment Mode above) the period may be measured as Bi-Monthly, Annual, Semi-Annual and Quarterly periods. If additional modes are offered the range of the Specified Period Certain will be equivalent to the range (in months) above. Any additional Mode offered will be for new issues only and will be administered on a uniform non-discriminatory basis.

Plan Type: The type of plan chosen by the owner will appear in this field. The plan that will appear will be either Nonqualified or IRA.

Payee: The name of the Payee as specified by the Owner, will appear in this field.

Mimimum Single Premium: The minimum single premium amount that may be paid for this contract to be issued will appear in this field. Any change would be for new issues only and will be administered on a uniform, non-discriminatory basis. The range will be from \$1,000 to \$100,000.

Maximum Single Premium: The maximum single premium amount that may be paid for this contract to be issued will appear in this field. Any change would be for new issues only and will be administered on a uniform, non-discriminatory basis. The range will be from \$100,000 to \$5,000,000.

Contract Charges: The entire contract charges section is bracketed to indicate that it will only appear for states that charge a Premium Tax.

Premium Tax: The applicable state premium tax percentage or other similar tax, if any, will appear in this field. If the State does not require a premium tax this field will not appear.

Primary Beneficiary: The name of the Primary Beneficiary, as specified by the Owner, will appear in this field.

Secondary Beneficiary: The name of the Secondary Beneficiary, as specified by the Owner, will appear in this field.

Contingent Beneficiary: The name of the Contingent Beneficiary or Contingent Beneficiaries, as specified by the Owner, will appear in this field. If no Contingent Beneficiary has been named this field will either not appear or the word "None" will appear in the field.